

TYOLOGY – SUSPECTED HUMAN TRAFFICKING

EXTRACT FROM THE FIUTT STRATEGIC ANALYSIS CASE COMPILATION 2015 - 2020

Typology

8. Suspected Human Trafficking

Mr. X's employment record indicates that he is a low income earner and has a personal account at Bank A, which regularly maintains a very small minimum balance. He has multiple addresses and has started a business described as a 'guesthouse and bar'.

Mr. X approaches another financial institution, Bank B, with relevant supporting documents to establish a business relationship and open a business account. However, Bank B denies Mr. X's attempt to establish a business relationship due to enhanced customer due diligence measures implemented by Bank B, which took into account several risk factors including the nature of the business activities.

Within a two year period, Mr. X frequently deposited large amounts of cash in excess of 1.7 million dollars into his personal account at Bank A.

Suspected Offence	Human Trafficking
Customer Type	Individual; Group
Industry	FI's; CU's
Channel	Physical; Electronic
Jurisdiction	Local; Foreign

Suspicious Indicators

- Individuals with multiple addresses;
- Establishment of a cash-intensive business or several cash-intensive businesses;
- Financial institutions refusal to engage in a business relationship with individuals on completing its due diligence checks;
- Large, frequent cash deposits into personal accounts which normally maintained a minimum balance; and
- Frequent outgoing wire transfers to an unrelated individuals in another jurisdiction.

TYOLOGY – SUSPECTED HUMAN TRAFFICKING

EXTRACT FROM THE FIUTT STRATEGIC ANALYSIS CASE COMPILATION 2015 - 2020

This amount represented an increase in cash deposits into that account of 485%. Mr. X is unable to give a reasonable explanation for the large volumes of cash deposited into his personal account and, as a result, Bank A flagged this activity and filed an STR/SAR with the FIUTT. The account balance has been reduced by frequent outgoing wire transfers to Ms. Y, an individual in an European jurisdiction and by expenditure on personal items.

Mr. X appears to be using his purported “business” as a cover for his suspected criminal activities. He also attempts to use it to integrate his criminal funds into the legitimate financial system. Mr. X was subsequently investigated, arrested and charged for human trafficking. This technique is illustrated in **Diagram 6**.

